

McCREARY, VESELKA, BRAGG & ALLEN, P.C.
ATTORNEYS AT LAW
P.O. BOX 26990
AUSTIN, TEXAS 78755-0990

November 20, 2002

Mr. Ron Silvia, Mayor
City of College Station
P.O. Box 9960
College Station, Texas 77840

Re: Cause No. 46,763-361
Property bid in to County of Brazos, Texas;
Lot 10, Block 1, Sweet Briar Addition to the City of College Station, Brazos County,
Texas being that property more particularly described in Vol. 466, Page 80 and Volume
4683, Page 111 of the Official Records, Brazos County, Texas

Dear Mr. Silvia,

At the tax sale held on May 7, 2002, the County of Brazos took title to the above referenced property. At a public bid auction on September 3, 2002, Samuel Galls bid \$75,000.00 to purchase the property for \$75,000.00. Several interested persons attended this offering but no one else would offer a bid.

Pursuant to the authority granted by TEX. PROP. TAX CODE §34.05(i), the taxing units may sell this property for less than the judgment amount or market value at the time of judgment. The current assessed value is \$198,700.00. A recent inspection of the property shows it to be in need of extensive repairs and maintenance.

Distribution of the proceeds will be as follows:

Publication Fees	<u>\$101.00</u>
Total Costs	\$101.00

The balance to be applied to taxes is \$74,899.00, which is a recovery of 48.97%. This results in the following amounts for each taxing unit:

Brazos County	\$13,016.39
City of College Station	\$13,281.38
College Station ISD	<u>\$48,601.23</u>
Total Disbursement	\$74,899.00

Please approve the enclosed Resolution, which will authorize this sale or a subsequent public sale for at least this amount. As soon as each entity approves the sale, I will circulate a deed for the presiding officers to execute. Please contact me if you need further information.

Yours very truly,


Shelburne J. Veselka

SJV/dmf

Enclosures: Copy of Proposed Deed, Resolution

AUSTIN
6928 Balcones Dr.
Suite 200
Austin, TX 78731
(512) 451-9000
FAX(512) 454-1881

ABILENE
1534 S. Treadaway Blvd.
Suite B
Abilene, TX 79602
(915) 672-4870
FAX(915) 676-7877

DENTON
300 E. McKinney St.
Suite B
Denton, TX 76201
(940) 383-3548
(940) 387-7475
FAX(940) 380-1311

GEORGETOWN
710 S. Main St.
Suite B-3
Georgetown, TX 78626
(512) 943-1845
FAX(512) 943-1619

LONGVIEW
140 E. Tyler St.
Suite 280
Longview, TX 75601
(903) 757-5757
FAX(903) 753-7374

SAN ANGELO
17 S. Chadbourne St.
Suite 305
San Angelo, TX 76903
(915) 857-0188
FAX(915) 858-1421

VICTORIA
P.O. BOX 2977
Victoria, TX 77902
(361) 573-3744
FAX(361) 572-3713

WACO
100 N. 6th St.
Suite 704
Waco, TX 76701
(264) 766-7765
FAX(264) 766-0333